



[Translation]

November 12, 2025

Company Name	Sapporo Holdings Limited
Representative	Hiroshi Tokimatsu President and Representative Director
Stock Code	2501
Listed on	Tokyo Stock Exchange (Prime Market) Sapporo Securities Exchange
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Notice Concerning Stock Split and Partial Amendments to Articles of Incorporation in Connection with Stock Split

Sapporo Holdings Limited (the "Company") hereby announces that the Company, at its Board of Directors' meeting held today, resolved to carry out a stock split and make partial amendments to its Articles of Incorporation in connection with the stock split, as described below.

1. Stock Split

(1) Purpose of the stock split

The purpose of the stock split is to boost liquidity and further expand the investor base by reducing the minimum investment unit of the Company's stock and improving the investment environment.

(2) Method of the split

The Company will conduct a 5-for-1 stock split for each share of common stock held by shareholders of record as of December 31, 2025 (effectively Tuesday December 30, 2025 as December 31, 2025 is a Shareholder Register Administrator holiday).

(3) Increase in number of shares due to the split

i) Total number of shares outstanding before the stock split	78,794,298 shares
ii) Increase in number of shares due to the split	315,177,192 shares
iii) Total number of shares outstanding after the split	393,971,490 shares
iv) Total number of authorized shares after the split	1,000,000,000 shares

(4) Schedule for the split

i) Date of public notice for setting the record date	Tuesday, December 16, 2025 (Tentative)
ii) Record date	Wednesday, December 31, 2025
iii) Effective date	Thursday, January 1, 2026

(5) Change in capital amount

There will be no change in the amount of capital in connection with the stock split.

2. Partial Amendments to the Articles of Incorporation

(1) Reason for amendments to the Articles of Incorporation

In accordance with the stock split, the Company's Articles of Incorporation will be partially amended, effective January 1, 2026, by resolution of the Board of Directors, pursuant to Article 184, Paragraph 2 of the Companies Act.

(2) Details of the amendment to the Articles of Incorporation

The details of the amendments are as follows.

(Amendments are underlined.)

Before amendment	After amendment
(Total number of authorized shares) Article 5. The total number of authorized shares of the Company shall be <u>two hundred million (200,000,000)</u> <u>shares.</u>	(Total number of authorized shares) Article 5. The total number of authorized shares of the Company shall be <u>one billion (1,000,000,000) shares.</u>

(3) Schedule for amending the Articles of Incorporation

Date of resolution by the Board of Directors: Wednesday, November 12, 2025

Effective date: Thursday, January 1, 2026

3. Dividends

Since the stock split will take effect on January 1, 2026, the year-end dividend for the fiscal year ending December 31, 2025, for which the record date is December 31, 2025, will be based on the number of common shares before the stock split.

4. Shareholder Benefit Program

Since the stock split will take effect on January 1, 2026, there will be no change in the shareholder benefit program for the fiscal year ending December 31, 2025, for which the record date is December 31, 2025, as it will be based on the number of common shares before the stock split.

We will provide further details regarding the shareholder benefit program for the fiscal year ending December 31, 2026 at a later date.

End